



Financial Aid and Financial Knowledge

CAREGIVER #1:
College can be expensive.

CAREGIVER #4:
But financial aid can help.

CAREGIVER #2:
Financial aid really helped.

CAREGIVER #3:
And there's a lot of funding options out there.

CAREGIVER #1:
Grants...

CAREGIVER #2:
...scholarships...

CAREGIVER #4:
...work study...

CAREGIVER #3:
...student loans...

CAREGIVER #5:
...and the FAFSA, which stands for...

CAREGIVER #1:
...the free application for federal student aid.

CAREGIVER #2:
With financial aid...

CAREGIVER #3:
...even I could pay for college.

NARRATOR:

Multiple sources of funding are available to help students attend college. The first step to find that funding is to fill out a FAFSA. It stands for Free Application for Federal Student Aid. The FAFSA does not pay for your child's education. It's a form that needs to be filled out so an analysis can be completed to see how much you and your child may be expected to pay. The FAFSA report then goes to the colleges your child is considering attending. They then in turn determine how much money is needed; how much you will be expected to contribute and what options are available for the remaining amount. The most common types of financial aid are:

Grants. These are a great form of financial aid because they do not have to be paid back. They are purely gifts given to help students who otherwise couldn't afford college. The most common form of grants comes from federal and tribal governments.

Scholarships. A scholarship is an award – it doesn't have to be paid back. They are given for a variety of reasons; some of those reasons are good grades, athletic skills, volunteering within the community, or being the descendant of a special group.

Work Study. This is a great opportunity to earn support. The work is part-time, and typically on campus. The financial aid office at the college will have more information.

Student Loans. If there are still more college expenses to pay, you and your child can decide to borrow money from a bank. You will sign an agreement that promises to pay back the money plus interest. Try to keep student loans to a minimum because managing debt can be tough.

Check out nd-can.com for a full list of financial aid options, including a section devoted specifically to American Indian opportunities.

You don't have to fear the price tag of an education – there is plenty of financial help waiting for you and your child.

Find a College

ndus.edu
nd-can.com
aihec.org
college.gov

Pay for College

fafsa.gov
nd-can.com
studentaid.ed.gov

Prepare for College

nd-can.com
actstudent.org
collegeboard.org

For more information, call 1.800.554.2717.

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